

ADOPTED BUDGET FY 2006-07

Following advertisement and public hearing held on April 4, 2006, which is required by the Code of Virginia, on a motion by _____ and carried, the Board adopted the following budget for FY 2006-07 and tax rates for 2006.

REVENUE ESTIMATES

GENERAL FUND REVENUES

REVENUE FROM LOCAL SOURCES

General Property Taxes	\$ 6,265,950
Other Local Taxes	1,188,300
Permits, Privilege Fees & Reg.	73,500
Fines & Forfeitures	26,000
Revenue from Use of Money & Property	99,500
Charges for Services	45,785
Miscellaneous Revenue	6,000
Transfer from IDA	14,000
Reserve	679,943
Rollover Balance	<u>250,000</u>

Subtotal \$ 8,648,978

REVENUE FROM COMMONWEALTH \$ 1,873,607

TOTAL GENERAL FUND REVENUE **\$10,522,585**

EXPENDITURE ESTIMATES

GENERAL FUND EXPENDITURES

General Government Administration	\$1,215,694
Judicial Administration	322,396
Public Safety	1,584,511
Public Works	955,489
Health	120,291
Education - Comm. College	37,786
Parks, Recreational & Cultural	171,539
Community Development	433,154
Sales Tax	5,000
Interest on Erroneous Assessments	1,000
Miscellaneous Projects Reserve	50,000
Courthouse Project Debt Service	<u>229,335</u>

TOTAL GENERAL FUND EXPENDITURES **\$5,126,195**

TRANSFERS TO OTHER FUNDS

Transfer to School Fund	\$ 3,858,327
Transfer to School Capital Projects	295,819
Transfer to Textbook Fund	52,249
Transfer to School Debt Fund	502,221
Transfer to Social Services Fund	268,074
Transfer to Comp. Services Act	364,800
Transfer to Water Fund	<u>54,900</u>

TOTAL TRANSFERS TO OTHER FUNDS **\$ 5,396,390**

GRAND TOTAL GENERAL FUND EXPENDITURES **\$10,522,585**

SCHOOL OPERATING FUND

Revenue

Local	\$ 3,869,907
State	\$ 8,476,884
Federal	<u>\$ 2,274,425</u>
Total	\$14,621,216

Expenditures

\$14,621,216

SCHOOL CAPITAL PROJECTS

Revenue

Local	\$ 295,819
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Expenditures

\$ 295,819

SCHOOL DEBT FUND

Revenue

Local	\$ 502,221
*Includes COPS interest	
State (Constr. Fund)	\$ 120,543
State (1/2 Lottery)	<u>\$ 116,152</u>
Total	\$ 738,916

Expenditures

\$ 738,916

SCHOOL TEXTBOOK FUND

Revenue

Local	\$ 40,669
State	<u>\$ 101,580</u>
Total	\$ 142,249

Expenditures

\$ 142,249

SOCIAL SERVICES FUND

Revenue

Local	\$ 268,074
State	266,646
Federal	<u>606,615</u>
Total	\$ 1,141,335

Expenditures

\$ 1,141,335

COMPREHENSIVE SERVICES ACT

Revenue

Local	\$ 364,800
State	<u>835,200</u>
Total	\$ 1,200,000

Expenditures

\$ 1,200,000

CAPITAL IMPROVEMENTS PROGRAM

<u>Revenue</u>	
Local	\$ 1,234,960
<u>Expenditures</u>	\$ 1,234,960

E-911 FUND

<u>Revenue</u>	
Local Taxes	\$ 65,000
Balance Forward	<u>21,839</u>
Total	\$ 86,839
<u>Expenditures</u>	\$ 86,839

SEWER OPERATING FUND

<u>Revenue</u>	
Local	\$ 180,304
Balance Forward	<u>0</u>
Total	\$ 180,304
<u>Expenditures</u>	\$ 180,304

WATER OPERATING FUND

<u>Revenue</u>	
Local	\$ 53,200
<u>Expenditures</u>	\$ 53,200

COURTHOUSE CONSTRUCTION FUND

<u>Revenue</u>	
Balance Fwd	\$ 67,000
<u>Expenditures</u>	
Debt Service	\$ 67,000

***TOTAL ADOPTED BUDGET** **\$24,888,033**

<u>Levy</u>	<u>2006 Levy</u>
Real Estate & Manufactured Homes	\$.59
Personal Property	\$ 4.50
Airplanes	\$ 4.20
Machinery & Tools	\$ 4.50
Heavy Construction Machinery	\$ 4.50
Public Service Corporations	\$.59